



May 8, 2014

Altisource Launches its Global Accelerator led by Technology Veteran Michael Schreck

Leading FinTech Provider Names Co-Founder of Upromise, m-Qube and General Catalyst Partners to Lead Altisource Labs

LUXEMBOURG, May 8, 2014 /PRNewswire/ -- [Altisource](#) Portfolio Solutions S.A. ("Altisource" and NASDAQ:ASPS), a premier marketplace and transaction solutions provider for the real estate and mortgage industries, announces the launch of its global corporate technology Accelerator ("Accelerator") to be led by Altisource Senior Vice President and [Altisource®_Labs](#)' Managing Director Michael Schreck. The Accelerator formalizes Altisource's approach to commercializing internal intellectual property and technology with the eventual goal of building market-leading enterprise software and analytics businesses that benefit from Altisource's market position and help accelerate Altisource's real estate and mortgage marketplace strategy. The Accelerator program uniquely offers access to Altisource's global talent resources, industry leading customer roster and significant next-gen software market opportunities shaped by changes in the financial services industries.



The Labs will benefit from Schreck's diverse leadership experiences as a former CEO, founder and private equity investor. He most recently served as CEO of Zmags and Corrective Solutions, and previously co-founded Upromise, m-Qube and the venture capital firm General Catalyst Partners.

Schreck said, "The Altisource Accelerator is very unconventional. It offers turn-key access to marquee customers, massive markets, proven software concepts and significant capital. What we need is top technology talent capable of harnessing these resources and accelerating the development of the next generation of successful enterprise software companies. I am excited to be part of fulfilling Altisource's ambition to grow multiple software product companies that serve very large, global markets."

Mark J. Hynes, President of Technology Services at Altisource, said, "We're bullish about attracting the type of global talent that will drive the next wave of startups with a particular focus on addressing critical process and compliance challenges in the mortgage and real estate sectors. Michael Schreck's unique experience and track record of building innovative technology companies and attracting top entrepreneurial leaders makes him the perfect fit to lead Altisource Labs and the Accelerator program."

Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. Those forward-looking statements include all statements that are not historical fact, including statements about management's beliefs and expectations. Forward-looking statements are based on management's beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to future economic performance and are not statements of historical fact, actual results may differ materially from those projected. The Company undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to: Altisource's ability to retain existing customers and attract new customers; general economic and market conditions; governmental regulations, taxes and policies; availability of adequate and timely sources of liquidity; and other risks and uncertainties detailed in the "Forward-Looking Statements," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission.

About Altisource

Altisource Portfolio Solutions S.A. is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. We leverage proprietary business process, vendor and

electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants. Altisource was named the 20th fastest growing global company by [Fortune for 2013](#). Additional information is available at [www.altisource.com](#).

About Altisource Labs

Altisource Labs, an Altisource business unit, provides compelling startup opportunities for premier technology talent to help build the next-generation of disruptive software solutions. Altisource Labs includes a global technology Accelerator where teams are incubating and accelerating the next wave of enterprise and Big Data software companies. To support its growth, the Labs is hiring hundreds of technology professionals over the next 12 to 18 months, including executive, engineering, sales and product talent. For more information, visit [www.altisourcelabs.com](#) and follow [@AltisourceLabs](#) on Twitter, [LinkedIn](#) and [Facebook](#).



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